

HOUSE BILL 879

By Carr

AN ACT to amend Tennessee Code Annotated, Section 13-20-104 and Title 29, Chapter 20, relative to housing authorities.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 13-20-104, is amended by adding the following as a new subsection:

(i) When one (1) or more authorities have formed partnerships, limited liability companies, or other entities in which an authority, or an entity affiliated with the authority, is a general partner, managing member, or otherwise participates in the activities of the entity for the sake of undertaking a mixed-finance project, the housing authority-related entities may form a self-insurance pooling arrangement under § 29-20-401. Notwithstanding another law to the contrary, such housing authority-related entities may enter into an agreement or agreements with each other for joint or cooperative action to pool their financial and administrative resources for the purpose of providing to the participating housing authority-related entities risk management, insurance, reinsurance, self-insurance, or any combination thereof for any and all of the areas of liability or insurability, or both, for such housing authority-related entities.

SECTION 2. This act takes effect upon becoming a law, the public welfare requiring it.